CLAIM AMENDMENTS:

1-8. (cancelled)

9. (new) A corrosion resistant steel having good cold workability and machinability, which consists essentially of the alloy components of, by weight percent, C: 0.005-0.200%, Si: up to 1.0%, Mn: up to 2.0%, P: up to 0.05%, Cu: up to 2.0%, Ni: up to 2.0%, Cr: 2.0-9.0%, one or both of Ti and Zr: $(Ti\%)+0.52(Zr\%)=0.03\text{-}1.20\%$, one or both of S: 0.01-0.50% and Se: 0.01-0.40%, N: up to 0.050% and O: up to 0.030%, and the balance of Fe and inevitable impurities, and that the steel contains, as the inclusions therein, Ti-based, Zr-based, or Ti-Zr-based compound or compounds containing C and one or both of S and Se in the conditions of $(S\%)\geq 32(C\%)/12$, and $0<L\leq 0.5$, wherein $L=4(C\%)/((Ti\%)+0.52(Zr\%))$.

10. (new) The corrosion resistant steel according to claim 9, wherein the steel has particularly good cold forgeability with the alloy composition satisfying the condition of $0<H\leq 0.5$, where $H=1.5((S\%)+0.40(Se\%))/((Ti\%)+0.52(Zr\%))$.

11. (new) The corrosion resistant steel according to claim 9, wherein the steel has particularly good machinability in drilling with the alloy composition satisfying the condition of $0.5<H\leq 1.2$, where $H=1.5((S\%)+0.40(Se\%))/((Ti\%)+0.52(Zr\%))$.

12. (new) The corrosion resistant steel according to claim 9, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, one or both of Mo: 0.1-4.0% and W: 0.1-3.0%.

13. (new) The corrosion resistant steel according to claim 9, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Pb: 0.01-0.30%, Te: 0.005-0.300% and Bi: 0.01-0.20%.

14. (new) The corrosion resistant steel according to claim 9, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Ca, Mg B and REM of 0.005-0.010%.

15. (new) The corrosion resistant steel according to claim 9, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Nb, V, Ta and Hf of 0.01-0.50%.

16. (new) Shafts for printers and electric motors made of the corrosion resistant steel according to claim 9.

17. (new) The corrosion resistant steel according to claim 10, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, one or both of Mo: 0.1-4.0% and W: 0.1-3.0%.

18. (new) The corrosion resistant steel according to claim 11, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, one or both of Mo: 0.1-4.0% and W: 0.1-3.0%.

19. (new) The corrosion resistant steel according to claim 10, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Pb: 0.01-0.30%, Te: 0.005-0.300% and Bi: 0.01-0.20%.

20. (new) The corrosion resistant steel according to claim 11, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Pb: 0.01-0.30%, Te: 0.005-0.300% and Bi: 0.01-0.20%.

21. (new) The corrosion resistant steel according claim 12, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Pb: 0.01-0.30%, Te: 0.005-0.300% and Bi: 0.01-0.20%.

22. (new) The corrosion resistant steel according to claim 10, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Ca, Mg B and REM of 0.005-0.010%.

23. (new) The corrosion resistant steel according to claim 11, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Ca, Mg B and REM of 0.005-0.010%.

24. (new) The corrosion resistant steel according to claim 12, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Ca, Mg B and REM of 0.005-0.010%.

25. (new) The corrosion resistant steel according to claim 13, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Ca, Mg B and REM of 0.005-0.010%.

26. (new) The corrosion resistant steel according to claim 10, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Nb, V, Ta and Hf of 0.01-0.50%.

27. (new) The corrosion resistant steel according to claim 11, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Nb, V, Ta and Hf of 0.01-0.50%.

28. (new) The corrosion resistant steel according to claim 12, wherein the steel further contains, in addition to the above-defined alloy components, by weight percent, at least one of Nb, V, Ta and Hf of 0.01-0.50%.